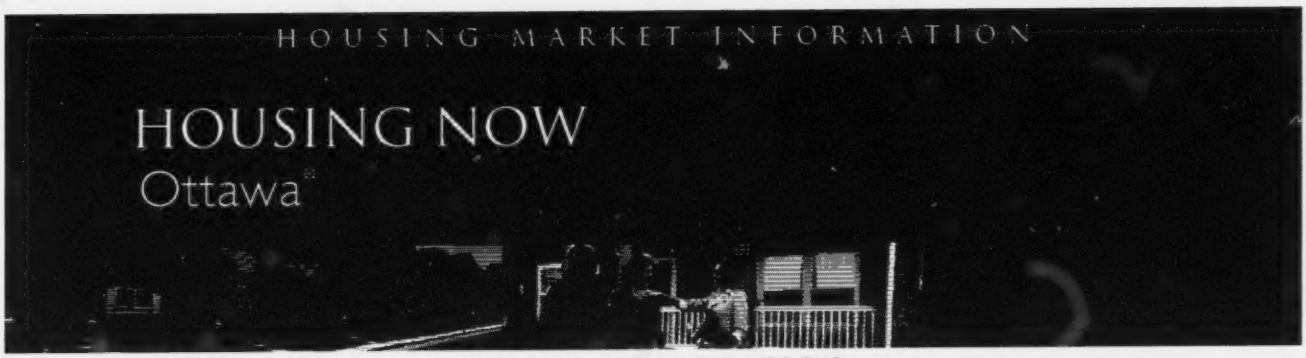

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: June 2012

New Home Market

Ottawa condo starts led construction in may

According to the latest preliminary data released by Canada Mortgage and Housing Corporation (CMHC), housing starts in the Ottawa Census Metropolitan Area (CMA) totalled 1,595 units in May. The acceleration in activity this month contrasts with the below trend activity for the last six months and in May 2011.

Consistent with CMHC's forecast, the apartment segment, mostly condominiums, is leading construction activity in Ottawa as strong interest from first-time home buyers and empty nesters fuelled demand. Given the synchronicity with which builders poured new apartment foundations in May, expect slow construction for this type of dwelling for the rest of the year. New starts of single-detached homes also advanced in May,

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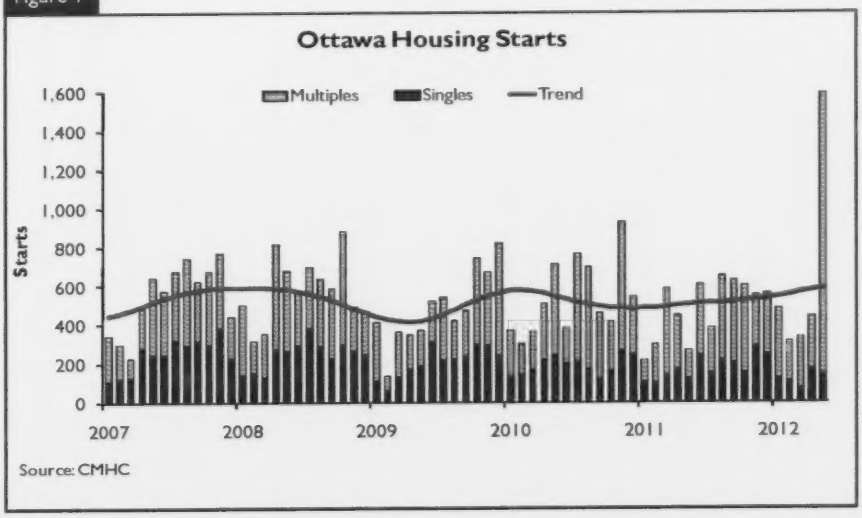

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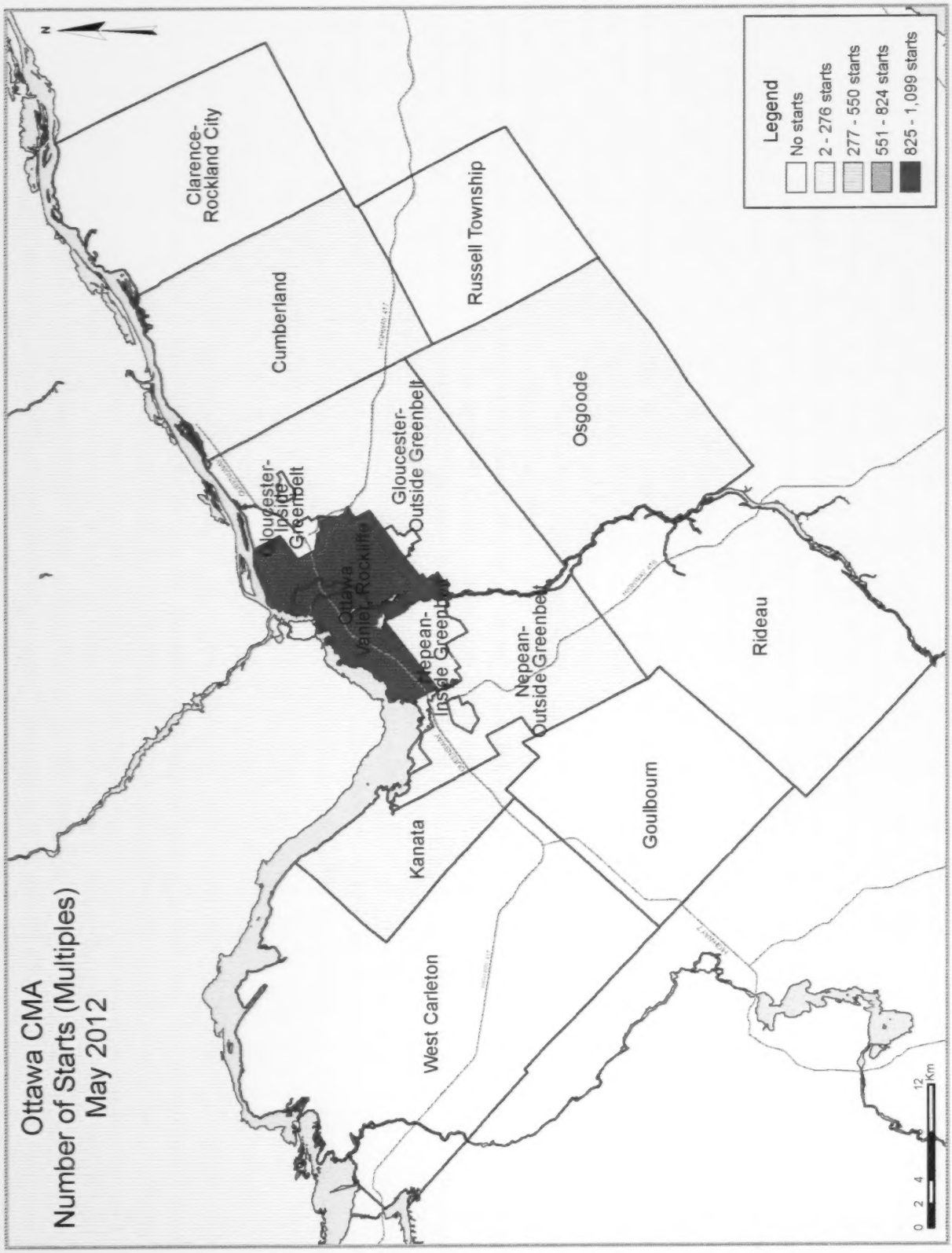
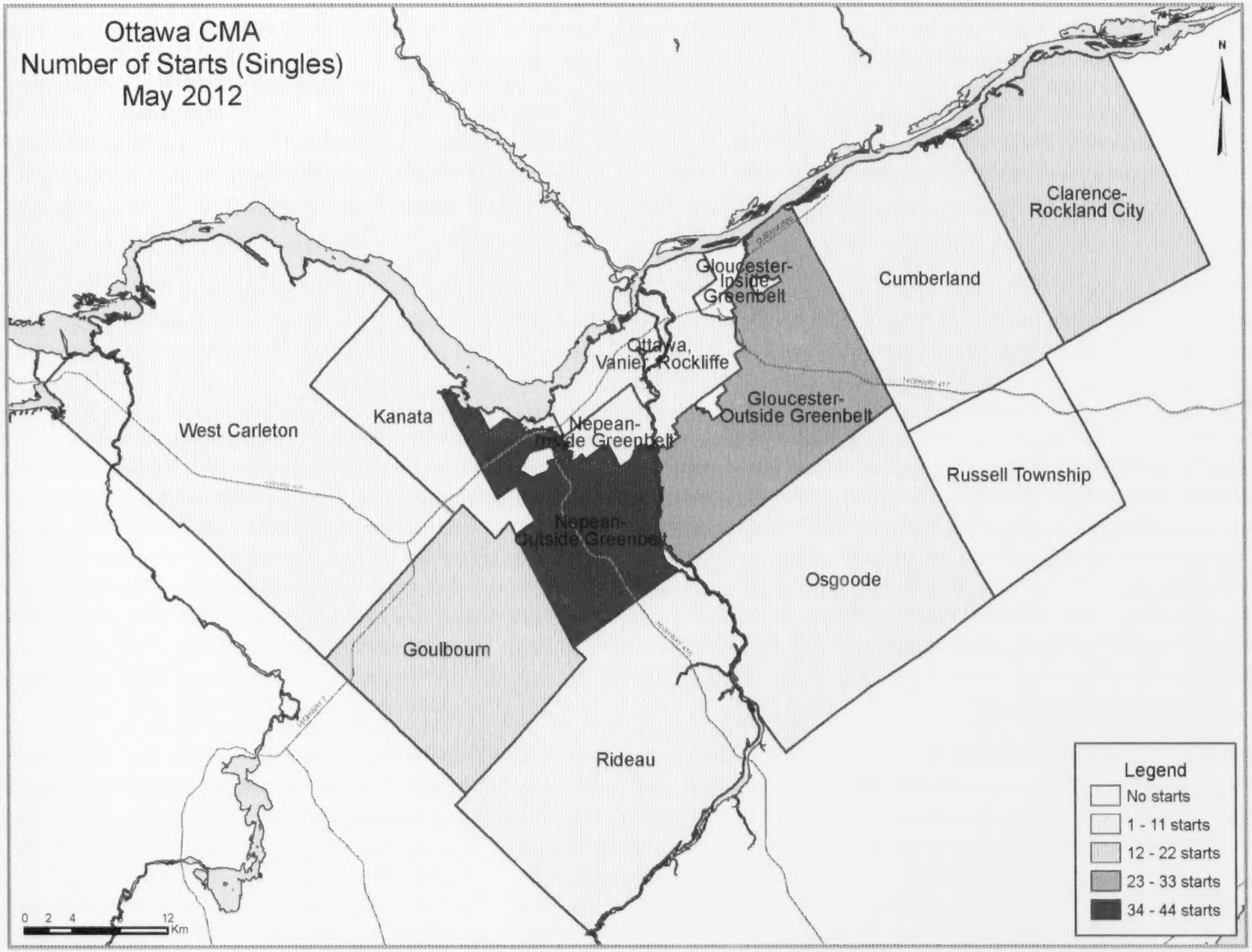
*Ontario part of Ottawa-Gatineau CMA

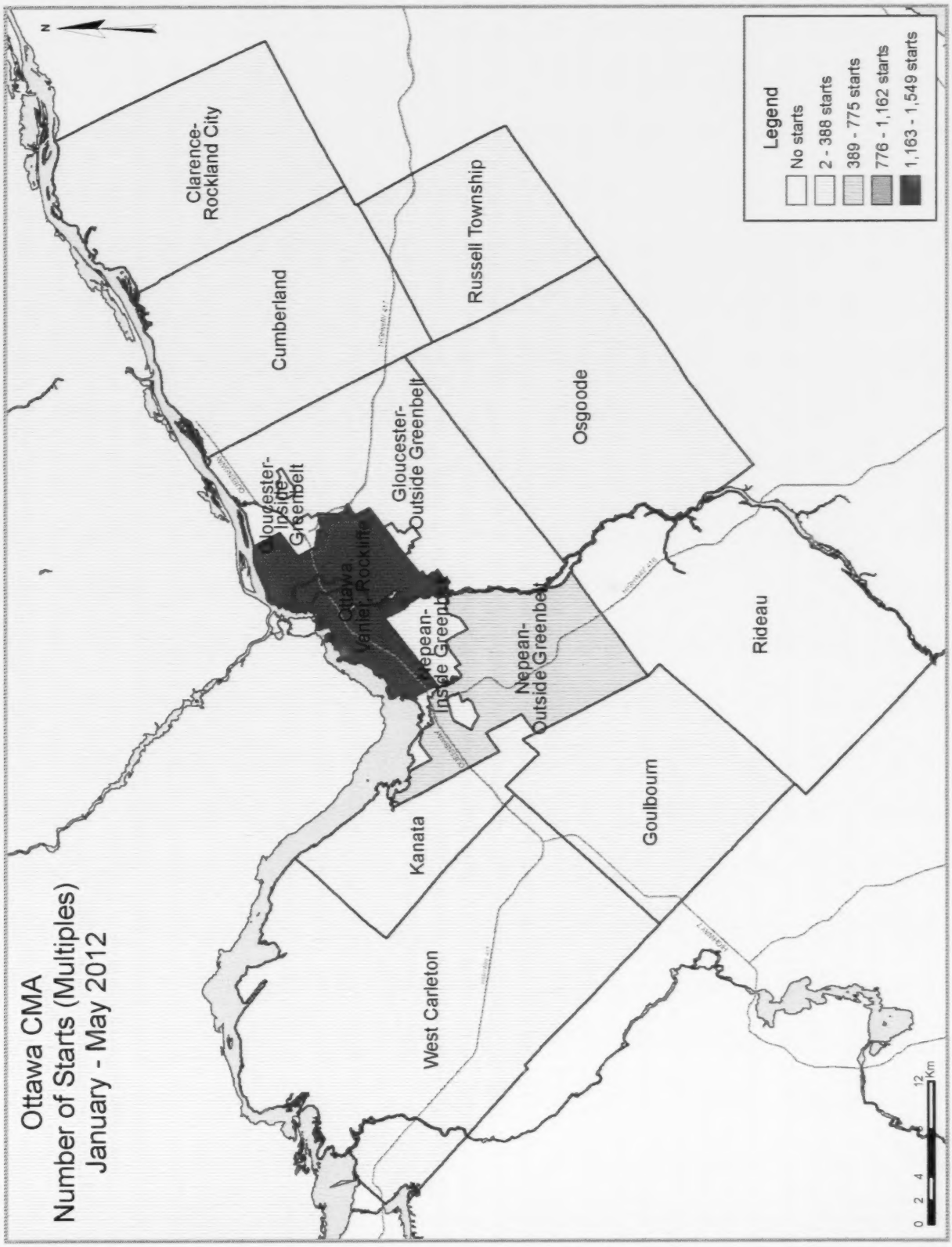
supporting the segment's year-to-date pace.

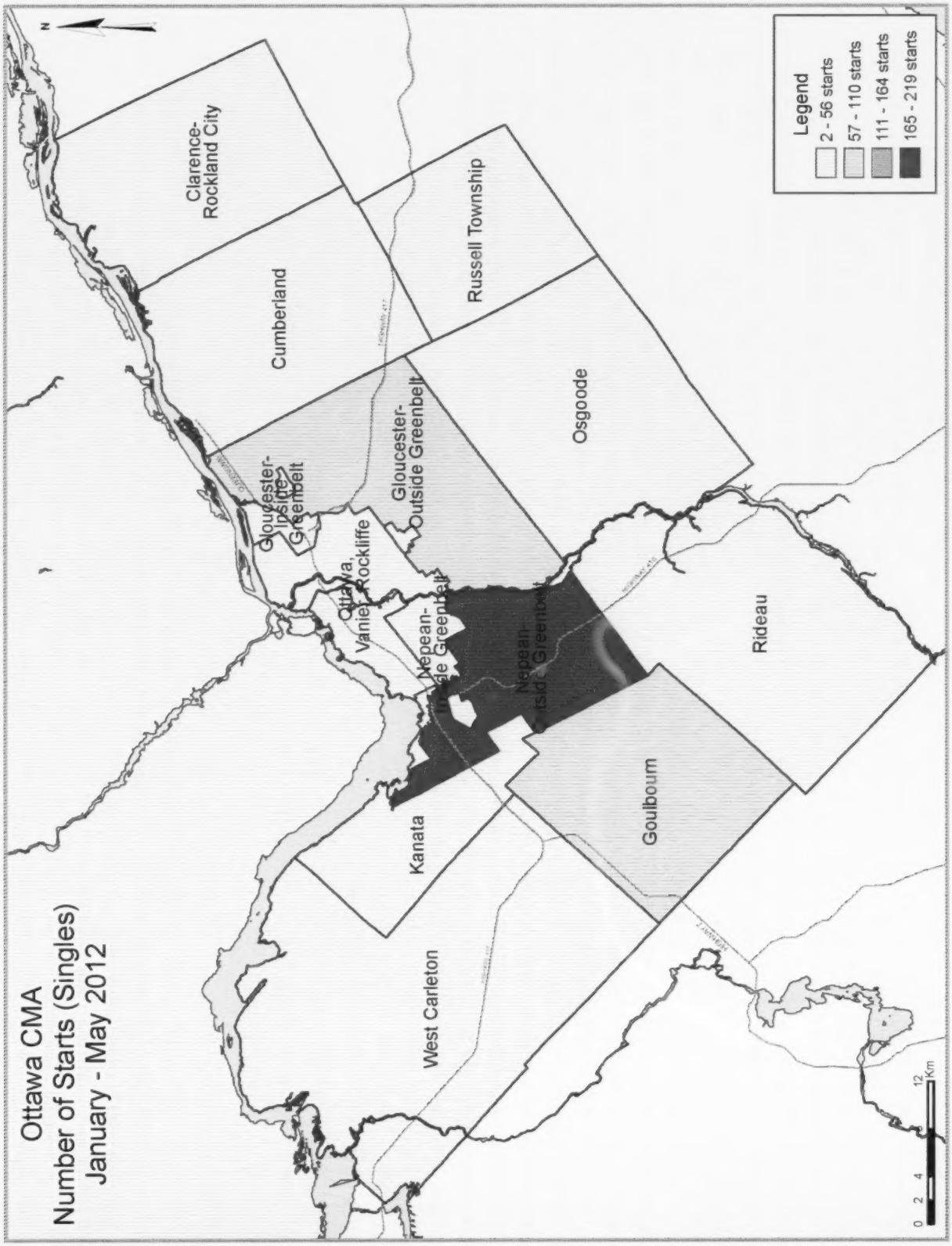
New foundations were poured on five major groundbreaking high-rise projects and two mid-size apartment buildings within Ottawa's city core. Lower-rise condominium apartment activity was concentrated in Nepean outside of the Greenbelt and Cumberland, while Ottawa's core will be home to six new social rental apartment units. Nepean inside of the Greenbelt will also add one major rental project geared to seniors. Single-detached home construction was supported mainly by the growing popularity of suburban Nepean and Gloucester, as well as by the attractive affordability offering available in Clarence-Rockland.

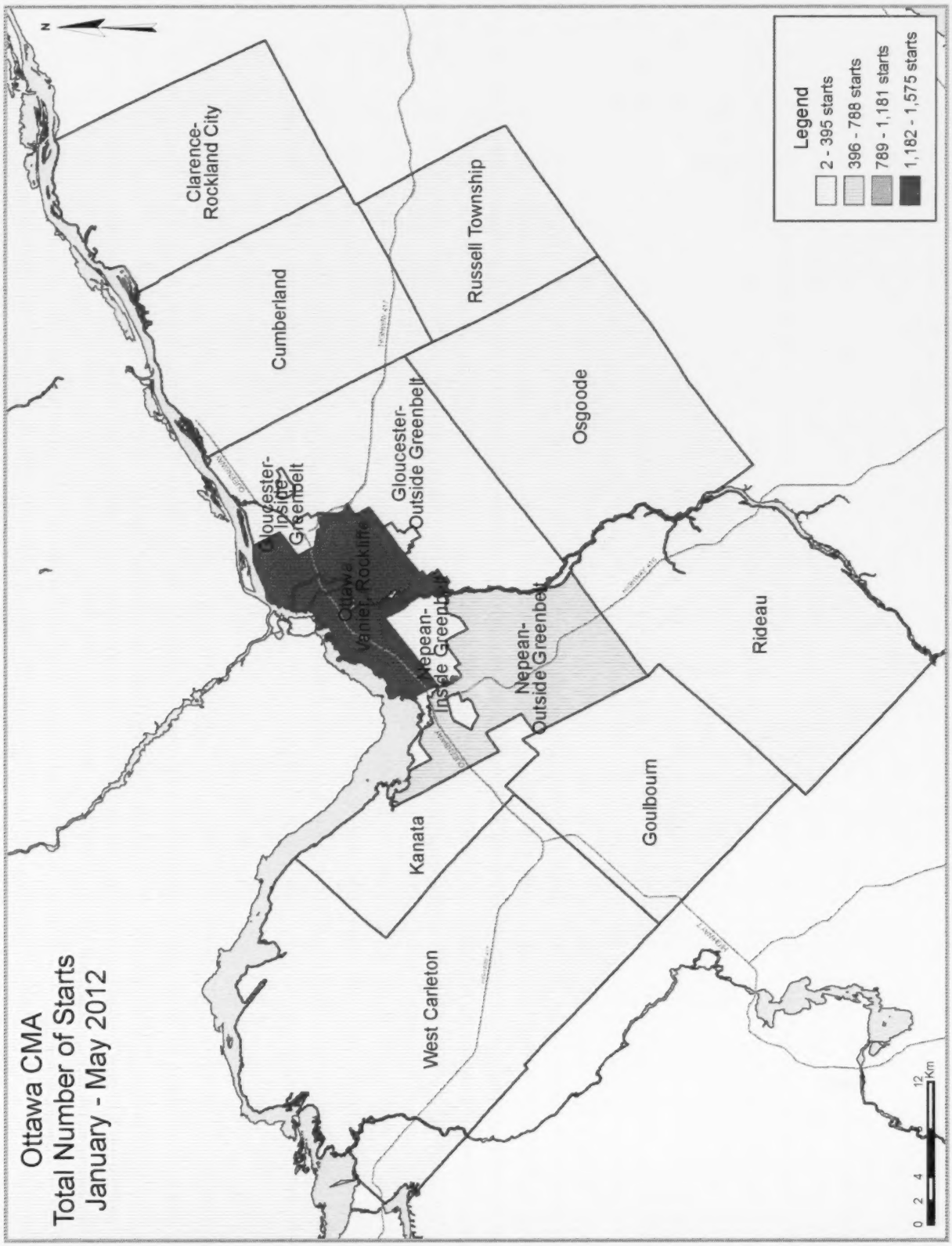

Ottawa CMA
Number of Starts (Multiples)
May 2012
Legend
No starts
2 - 276 starts
277 - 550 starts
551 - 824 starts
825 - 1,099 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Gloucester-Outside Greenbelt
Gloucester-Inside Greenbelt
Osgoode
Ottawa Vanier / Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2 4 12 Km


Ottawa CMA
Number of Starts (Singles)
May 2012
N
Clarence-
Rockland City
Cumberland
Gloucester-
Inside
Greenbelt
Ottawa,
Vanier, Rockliffe
Gloucester-
Outside Greenbelt
Kanata
West Carleton
Nepean-
Inside Greenbelt
Nepean-
Outside Greenbelt
Russell Township
Osgoode
Goulbourn
Rideau
Legend
No starts
1 - 11 starts
12 - 22 starts
23 - 33 starts
34 - 44 starts
0 2 4 12
Km

Ottawa CMA
Total Number of Starts
May 2012
Legend
No starts
1 - 277 starts
278 - 554 starts
555 - 830 starts
831 - 1,107 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Rideau
Gloucester-Outside Greenbelt
Gloucester-Inside Greenbelt
Ottawa Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Kanata
West Carleton
Goulbourn
0 2 4 12 Km


Ottawa CMA
Number of Starts (Multiples)
January - May 2012
Legend
No starts
2 - 388 starts
389 - 775 starts
776 - 1,162 starts
1,163 - 1,549 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Gloucester-Outside Greenbelt
Gloucester-Inside Greenbelt
Osgoode
Ottawa Vanier/Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2 4 12 Km


Ottawa CMA
Number of Starts (Singles)
January - May 2012
Legend
2 - 56 starts
57 - 110 starts
111 - 164 starts
165 - 219 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Rideau
Goulbourn
Kanata
West Carleton
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockcliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
0 2 4 12 Km


Ottawa CMA
Total Number of Starts
January - May 2012
Legend
2 - 395 starts
396 - 788 starts
789 - 1,181 starts
1,182 - 1,575 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Osgoode
Ottawa Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2 4 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Ottawa-Gatineau CMA (Ontario Portion)
May 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2012	147	20	57	0	0	1,236	2	133	1,595
May 2011	122	32	100	0	0	12	0	0	266
% Change	20.5	-37.5	-43.0	n/a	n/a	**	n/a	n/a	**
Year-to-date 2012	618	68	581	0	7	1,694	4	198	3,170
Year-to-date 2011	636	116	670	0	0	379	1	6	1,808
% Change	-2.8	-41.4	-13.3	n/a	n/a	**	**	**	75.3
UNDER CONSTRUCTION									
May 2012	1,099	126	1,287	0	7	2,977	10	301	5,807
May 2011	1,025	186	1,214	0	3	1,977	9	309	4,723
% Change	7.2	-32.3	6.0	n/a	133.3	50.6	11.1	-2.6	23.0
COMPLETIONS									
May 2012	156	26	110	0	0	39	2	69	402
May 2011	147	10	214	0	0	36	0	0	407
% Change	6.1	160.0	-48.6	n/a	n/a	8.3	n/a	n/a	-1.2
Year-to-date 2012	719	122	559	0	0	657	4	220	2,281
Year-to-date 2011	782	124	841	0	16	438	5	55	2,261
% Change	-8.1	-1.6	-33.5	n/a	-100.0	50.0	-20.0	**	0.9
COMPLETED & NOT ABSORBED									
May 2012	50	40	115	0	2	114	4	62	387
May 2011	40	31	79	0	9	124	4	58	345
% Change	25.0	29.0	45.6	n/a	-77.8	-8.1	0.0	6.9	12.2
ABSORBED									
May 2012	155	21	110	0	0	99	0	87	472
May 2011	140	12	248	0	0	54	0	0	454
% Change	10.7	75.0	-55.6	n/a	n/a	83.3	n/a	n/a	4.0
Year-to-date 2012	710	116	550	0	2	667	2	154	2,201
Year-to-date 2011	770	117	851	0	16	443	2	59	2,258
% Change	-7.8	-0.9	-35.4	n/a	-87.5	50.6	0.0	161.0	-2.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Ottawa City									
May 2012	125	20	57	0	0	1,236	2	133	1,573
May 2011	106	32	100	0	0	12	0	0	250
Ottawa, Vanier, Rockcliffe									
May 2012	8	4	3	0	0	1,083	0	9	1,107
May 2011	8	4	3	0	0	0	0	0	15
Nepean inside greenbelt									
May 2012	2	0	3	0	0	0	0	124	129
May 2011	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
May 2012	44	0	12	0	0	117	0	0	173
May 2011	6	6	37	0	0	12	0	0	61
Gloucester inside greenbelt									
May 2012	0	0	0	0	0	0	0	0	0
May 2011	1	0	0	0	0	0	0	0	1
Gloucester outside greenbelt									
May 2012	26	8	11	0	0	0	0	0	45
May 2011	29	10	15	0	0	0	0	0	54
Kanata									
May 2012	3	8	21	0	0	0	0	0	32
May 2011	7	0	14	0	0	0	0	0	21
Cumberland									
May 2012	7	0	7	0	0	36	0	0	50
May 2011	32	12	12	0	0	0	0	0	56
Goulbourn									
May 2012	19	0	0	0	0	0	0	0	19
May 2011	12	0	19	0	0	0	0	0	31
West Carleton									
May 2012	5	0	0	0	0	0	0	0	5
May 2011	10	0	0	0	0	0	0	0	10
Rideau									
May 2012	1	0	0	0	0	0	0	0	1
May 2011	0	0	0	0	0	0	0	0	0
Osgoode									
May 2012	10	0	0	0	0	0	2	0	12
May 2011	1	0	0	0	0	0	0	0	1
Clarence-Rockland City									
May 2012	22	0	0	0	0	0	0	0	22
May 2011	10	0	0	0	0	0	0	0	10
Russell Township									
May 2012	0	0	0	0	0	0	0	0	0
May 2011	6	0	0	0	0	0	0	0	6
Ottawa-Gatineau CMA (Ontario portion)									
May 2012	147	20	57	0	0	1,236	2	133	1,595
May 2011	122	32	100	0	0	12	0	0	266

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Ottawa City									
May 2012	1,008	122	1,279	0	7	2,939	7	297	5,659
May 2011	930	180	1,202	0	3	1,961	6	255	4,537
Ottawa, Vanier, Rockcliffe									
May 2012	85	38	25	0	7	1,939	3	165	2,262
May 2011	57	64	39	0	3	1,412	1	40	1,616
Nepean inside greenbelt									
May 2012	10	2	46	0	0	16	0	124	198
May 2011	6	10	28	0	0	24	0	69	137
Nepean outside greenbelt									
May 2012	357	26	404	0	0	605	0	0	1,392
May 2011	254	46	383	0	0	235	0	0	918
Gloucester inside greenbelt									
May 2012	3	0	19	0	0	44	0	0	66
May 2011	8	0	17	0	0	0	5	0	30
Gloucester outside greenbelt									
May 2012	91	16	222	0	0	112	0	0	441
May 2011	111	42	178	0	0	66	0	0	397
Kanata									
May 2012	43	34	305	0	0	10	0	0	392
May 2011	110	0	309	0	0	56	0	146	621
Cumberland									
May 2012	112	0	125	0	0	169	0	0	406
May 2011	186	16	122	0	0	148	0	0	472
Goulbourn									
May 2012	202	2	58	0	0	44	0	8	314
May 2011	84	0	86	0	0	20	0	0	190
West Carleton									
May 2012	51	4	17	0	0	0	2	0	74
May 2011	47	2	17	0	0	0	0	0	66
Rideau									
May 2012	13	0	0	0	0	0	0	0	13
May 2011	18	0	0	0	0	0	0	0	18
Osgoode									
May 2012	41	0	58	0	0	0	2	0	101
May 2011	49	0	23	0	0	0	0	0	72
Clarence-Rockland City									
May 2012	90	0	8	0	0	38	3	0	139
May 2011	86	4	12	0	0	10	3	50	165
Russell Township									
May 2012	1	4	0	0	0	0	0	4	9
May 2011	9	2	0	0	0	6	0	4	21
Ottawa-Gatineau CMA (Ontario portion)									
May 2012	1,099	126	1,287	0	7	2,977	10	301	5,807
May 2011	1,025	186	1,214	0	3	1,977	9	309	4,723

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Ottawa City									
May 2012	141	24	102	0	0	39	2	69	377
May 2011	130	10	214	0	0	36	0	0	390
Ottawa, Vanier, Rockcliffe									
May 2012	1	8	6	0	0	39	2	0	56
May 2011	10	0	0	0	0	0	0	0	10
Nepean inside greenbelt									
May 2012	4	0	0	0	0	0	0	69	73
May 2011	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
May 2012	29	8	11	0	0	0	0	0	48
May 2011	18	8	0	0	0	24	0	0	50
Gloucester inside greenbelt									
May 2012	0	0	0	0	0	0	0	0	0
May 2011	3	0	4	0	0	0	0	0	7
Gloucester outside greenbelt									
May 2012	25	6	10	0	0	0	0	0	41
May 2011	25	2	74	0	0	0	0	0	101
Kanata									
May 2012	22	2	36	0	0	0	0	0	60
May 2011	20	0	40	0	0	0	0	0	60
Cumberland									
May 2012	22	0	39	0	0	0	0	0	61
May 2011	20	0	96	0	0	0	0	0	116
Goulbourn									
May 2012	28	0	0	0	0	0	0	0	28
May 2011	20	0	0	0	0	12	0	0	32
West Carleton									
May 2012	7	0	0	0	0	0	0	0	7
May 2011	8	0	0	0	0	0	0	0	8
Rideau									
May 2012	1	0	0	0	0	0	0	0	1
May 2011	3	0	0	0	0	0	0	0	3
Osgoode									
May 2012	2	0	0	0	0	0	0	0	2
May 2011	3	0	0	0	0	0	0	0	3
Clarence-Rockland City									
May 2012	14	2	8	0	0	0	0	0	24
May 2011	12	0	0	0	0	0	0	0	12
Russell Township									
May 2012	1	0	0	0	0	0	0	0	1
May 2011	5	0	0	0	0	0	0	0	5
Ottawa-Gatineau CMA (Ontario portion)									
May 2012	156	26	110	0	0	39	2	69	402
May 2011	147	10	214	0	0	36	0	0	407

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Ottawa City									
May 2012	46	40	111	0	2	112	4	55	370
May 2011	36	31	79	0	9	112	4	58	329
Ottawa, Vanier, Rockcliffe									
May 2012	14	17	11	0	1	55	2	0	100
May 2011	6	12	3	0	8	81	0	0	110
Nepean inside greenbelt									
May 2012	0	2	5	0	0	1	0	4	12
May 2011	0	0	0	0	0	0	0	4	4
Nepean outside greenbelt									
May 2012	7	11	18	0	1	42	1	0	80
May 2011	3	4	10	0	1	14	1	0	33
Gloucester inside greenbelt									
May 2012	1	0	0	0	0	1	1	0	3
May 2011	0	0	2	0	0	3	3	0	8
Gloucester outside greenbelt									
May 2012	4	3	23	0	0	1	0	0	31
May 2011	8	9	25	0	0	1	0	0	43
Kanata									
May 2012	1	4	15	0	0	2	0	51	73
May 2011	2	5	24	0	0	2	0	54	87
Cumberland									
May 2012	13	2	20	0	0	6	0	0	41
May 2011	11	0	3	0	0	4	0	0	18
Goulbourn									
May 2012	2	1	8	0	0	4	0	0	15
May 2011	2	1	11	0	0	4	0	0	18
West Carleton									
May 2012	2	0	3	0	0	0	0	0	5
May 2011	2	0	1	0	0	0	0	0	3
Rideau									
May 2012	0	0	0	0	0	0	0	0	0
May 2011	0	0	0	0	0	0	0	0	0
Osgoode									
May 2012	2	0	8	0	0	0	0	0	10
May 2011	2	0	0	0	0	0	0	0	2
Clarence-Rockland City									
May 2012	4	0	4	0	0	0	0	7	15
May 2011	3	0	0	0	0	12	0	0	15
Russell Township									
May 2012	0	0	0	0	0	2	0	0	2
May 2011	1	0	0	0	0	0	0	0	1
Ottawa-Gatineau CMA (Ontario portion)									
May 2012	50	40	115	0	2	114	4	62	387
May 2011	40	31	79	0	9	124	4	58	345

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Ottawa City									
May 2012	141	19	102	0	0	99	0	87	448
May 2011	124	12	248	0	0	54	0	0	438
Ottawa, Vanier, Rockcliffe									
May 2012	0	5	5	0	0	99	0	3	112
May 2011	10	2	2	0	0	14	0	0	28
Nepean inside greenbelt									
May 2012	4	0	0	0	0	0	0	0	4
May 2011	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
May 2012	28	6	8	0	0	0	0	0	42
May 2011	18	8	8	0	0	29	0	0	63
Gloucester inside greenbelt									
May 2012	0	0	1	0	0	0	0	0	1
May 2011	3	0	5	0	0	1	0	0	9
Gloucester outside greenbelt									
May 2012	24	6	15	0	0	0	0	0	45
May 2011	24	2	82	0	0	2	0	0	110
Kanata									
May 2012	23	2	36	0	0	0	0	84	145
May 2011	20	0	45	0	0	0	0	0	65
Cumberland									
May 2012	24	0	37	0	0	0	0	0	61
May 2011	17	0	97	0	0	0	0	0	114
Goulbourn									
May 2012	28	0	0	0	0	0	0	0	28
May 2011	18	0	9	0	0	8	0	0	35
West Carleton									
May 2012	7	0	0	0	0	0	0	0	7
May 2011	8	0	0	0	0	0	0	0	8
Rideau									
May 2012	1	0	0	0	0	0	0	0	1
May 2011	3	0	0	0	0	0	0	0	3
Osgoode									
May 2012	2	0	0	0	0	0	0	0	2
May 2011	3	0	0	0	0	0	0	0	3
Clarence-Rockland City									
May 2012	13	2	8	0	0	0	0	0	23
May 2011	12	0	0	0	0	0	0	0	12
Russell Township									
May 2012	1	0	0	0	0	0	0	0	1
May 2011	4	0	0	0	0	0	0	0	4
Ottawa-Gatineau CMA (Ontario portion)									
May 2012	155	21	110	0	0	99	0	87	472
May 2011	140	12	248	0	0	54	0	0	454

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion)
2002 - 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2011	2,134	360	1,849	0	0	1,354	1	91	5,794
% Change	-7.3	-0.6	-4.0	n/a	-100.0	-10.3	-94.1	-70.0	-10.1
2010	2,302	362	1,926	0	27	1,509	17	303	6,446
% Change	-6.8	23.5	1.6	n/a	125.0	62.8	-43.3	62.9	10.9
2009	2,471	293	1,895	0	12	927	30	186	5,814
% Change	-16.4	38.9	-10.1	n/a	-80.0	-38.2	**	17.0	-16.9
2008	2,956	211	2,109	0	60	1,501	2	159	6,998
% Change	-0.6	-27.7	12.2	n/a	-39.4	42.0	-75.0	-19.7	7.6
2007	2,973	292	1,879	0	99	1,057	8	198	6,506
% Change	19.9	-23.8	22.7	n/a	-47.6	-10.7	-90.5	**	10.7
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982
% Change	-27.6	-10.3	-35.1	n/a	-28.2	-39.6	-76.8	-59.6	-31.2
2004	3,244	330	1,893	0	404	1,049	177	146	7,243
% Change	6.2	-7.6	-11.5	n/a	**	105.3	185.5	-25.9	13.5
2003	3,054	357	2,138	0	42	511	62	197	6,381
% Change	-19.8	13.7	18.7	n/a	200.0	-31.6	-67.2	-78.7	-18.2
2002	3,806	314	1,801	0	14	747	189	924	7,796

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011	% Change
Ottawa City	125	106	22	32	57	97	1,369	15	1,573	250	**
Ottawa, Vanier, Rockcliffe	8	8	4	4	3	0	1,092	3	1,107	15	**
Nepean inside greenbelt	2	0	0	0	3	0	124	0	129	0	n/a
Nepean outside greenbelt	44	6	0	6	12	37	117	12	173	61	183.6
Gloucester inside greenbelt	0	1	0	0	0	0	0	0	0	1	-100.0
Gloucester outside greenbelt	26	29	8	10	11	15	0	0	45	54	-16.7
Kanata	3	7	8	0	21	14	0	0	32	21	52.4
Cumberland	7	32	0	12	7	12	36	0	50	56	-10.7
Goulbourn	19	12	0	0	0	19	0	0	19	31	-38.7
West Carleton	5	10	0	0	0	0	0	0	5	10	-50.0
Rideau	1	0	0	0	0	0	0	0	1	0	n/a
Osgoode	10	1	2	0	0	0	0	0	12	1	**
Clarence-Rockland City	22	10	0	0	0	0	0	0	22	10	120.0
Russell Township	0	6	0	0	0	0	0	0	0	6	-100.0
Ottawa-Gatineau CMA (Ontario Portion)	147	122	22	32	57	97	1,369	15	1,595	266	**

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Ottawa City	571	586	70	115	584	667	1,882	366	3,107	1,734	79.2
Ottawa, Vanier, Rockcliffe	26	20	12	33	10	15	1,527	302	1,575	370	**
Nepean inside greenbelt	4	1	0	0	3	0	124	8	131	9	**
Nepean outside greenbelt	219	143	14	26	257	192	143	12	633	373	69.7
Gloucester inside greenbelt	2	6	0	0	0	11	0	0	2	17	-88.2
Gloucester outside greenbelt	110	119	22	40	175	152	28	12	335	323	3.7
Kanata	21	48	12	0	102	118	0	0	135	166	-18.7
Cumberland	48	139	4	14	37	95	60	24	149	272	-45.2
Goulbourn	91	53	2	0	0	54	0	8	93	115	-19.1
West Carleton	24	28	2	2	0	7	0	0	26	37	-29.7
Rideau	3	11	0	0	0	0	0	0	3	11	-72.7
Osgoode	23	18	2	0	0	23	0	0	25	41	-39.0
Clarence-Rockland City	43	40	0	0	4	0	10	16	57	56	1.8
Russell Township	4	10	2	2	0	0	0	6	6	18	-66.7
Ottawa-Gatineau CMA (Ontario Portion)	618	636	72	117	588	667	1,892	388	3,170	1,808	75.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011
Ottawa City	57	97	0	0	1,236	15	133	0
Ottawa, Vanier, Rockcliffe	3	0	0	0	1,083	3	9	0
Nepean inside greenbelt	3	0	0	0	0	0	124	0
Nepean outside greenbelt	12	37	0	0	117	12	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	11	15	0	0	0	0	0	0
Kanata	21	14	0	0	0	0	0	0
Cumberland	7	12	0	0	36	0	0	0
Goulbourn	0	19	0	0	0	0	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	57	97	0	0	1,236	15	133	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Ottawa City	584	667	0	0	1,684	366	198	0
Ottawa, Vanier, Rockcliffe	10	15	0	0	1,453	302	74	0
Nepean inside greenbelt	3	0	0	0	0	8	124	0
Nepean outside greenbelt	257	192	0	0	143	12	0	0
Gloucester inside greenbelt	0	11	0	0	0	0	0	0
Gloucester outside greenbelt	175	152	0	0	28	12	0	0
Kanata	102	118	0	0	0	0	0	0
Cumberland	37	95	0	0	60	24	0	0
Goulbourn	0	54	0	0	0	8	0	0
West Carleton	0	7	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	23	0	0	0	0	0	0
Clarence-Rockland City	4	0	0	0	10	10	0	6
Russell Township	0	0	0	0	0	6	0	0
Ottawa-Gatineau CMA (Ontario Portion)	588	667	0	0	1,694	382	198	6

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
May 2012

Submarket	Freehold		Condominium		Rental		Total*	
	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011
Ottawa City	202	238	1,236	12	135	0	1,573	250
Ottawa, Vanier, Rockcliffe	15	15	1,083	0	9	0	1,107	15
Nepean inside greenbelt	5	0	0	0	124	0	129	0
Nepean outside greenbelt	56	49	117	12	0	0	173	61
Gloucester inside greenbelt	0	1	0	0	0	0	0	1
Gloucester outside greenbelt	45	54	0	0	0	0	45	54
Kanata	32	21	0	0	0	0	32	21
Cumberland	14	56	36	0	0	0	50	56
Goulbourn	19	31	0	0	0	0	19	31
West Carleton	5	10	0	0	0	0	5	10
Rideau	1	0	0	0	0	0	1	0
Osgoode	10	1	0	0	2	0	12	1
Clarence-Rockland City	22	10	0	0	0	0	22	10
Russell Township	0	6	0	0	0	0	0	6
Ottawa-Gatineau CMA (Ontario Portion)	224	254	1,236	12	135	0	1,595	266

Table 2.5: Starts by Submarket and by Intended Market
January - May 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Ottawa City	1,214	1,370	1,691	363	202	1	3,107	1,734
Ottawa, Vanier, Rockcliffe	41	70	1,460	299	74	1	1,575	370
Nepean inside greenbelt	7	1	0	8	124	0	131	9
Nepean outside greenbelt	490	361	143	12	0	0	633	373
Gloucester inside greenbelt	2	17	0	0	0	0	2	17
Gloucester outside greenbelt	307	311	28	12	0	0	335	323
Kanata	135	166	0	0	0	0	135	166
Cumberland	89	248	60	24	0	0	149	272
Goulbourn	93	107	0	8	0	0	93	115
West Carleton	24	37	0	0	2	0	26	37
Rideau	3	11	0	0	0	0	3	11
Osgoode	23	41	0	0	2	0	25	41
Clarence-Rockland City	47	40	10	10	0	6	57	56
Russell Township	6	12	0	6	0	0	6	18
Ottawa-Gatineau CMA (Ontario Portion)	1,267	1,422	1,701	379	202	7	3,170	1,808

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2012

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011	% Change
Ottawa City	141	130	26	10	102	214	108	36	377	390	-3.3
Ottawa, Vanier, Rockcliffe	1	10	10	0	6	0	39	0	56	10	**
Nepean inside greenbelt	4	0	0	0	0	0	69	0	73	0	n/a
Nepean outside greenbelt	29	18	8	8	11	0	0	24	48	50	-4.0
Gloucester inside greenbelt	0	3	0	0	0	4	0	0	0	7	-100.0
Gloucester outside greenbelt	25	25	6	2	10	74	0	0	41	101	-59.4
Kanata	22	20	2	0	36	40	0	0	60	60	0.0
Cumberland	22	20	0	0	39	96	0	0	61	116	-47.4
Goulbourn	28	20	0	0	0	0	0	12	28	32	-12.5
West Carleton	7	8	0	0	0	0	0	0	7	8	-12.5
Rideau	1	3	0	0	0	0	0	0	1	3	-66.7
Osgoode	2	3	0	0	0	0	0	0	2	3	-33.3
Clarence-Rockland City	14	12	2	0	8	0	0	0	24	12	100.0
Russell Township	1	5	0	0	0	0	0	0	1	5	-80.0
Ottawa-Gatineau CMA (Ontario Portion)	156	147	28	10	110	214	108	36	402	407	-1.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2012

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Ottawa City	661	702	120	118	547	854	875	483	2,203	2,157	2.1
Ottawa, Vanier, Rockcliffe	28	32	36	30	18	18	608	252	690	332	107.8
Nepean inside greenbelt	7	12	0	0	12	0	69	0	88	12	**
Nepean outside greenbelt	154	139	38	36	160	184	28	70	380	429	-11.4
Gloucester inside greenbelt	4	14	0	2	12	11	0	0	16	27	-40.7
Gloucester outside greenbelt	99	108	26	18	89	163	0	48	214	337	-36.5
Kanata	61	76	16	8	92	219	146	0	315	303	4.0
Cumberland	129	81	4	6	113	179	24	101	270	367	-26.4
Goulbourn	90	122	0	16	13	80	0	12	103	230	-55.2
West Carleton	47	49	0	0	0	0	0	0	47	49	-4.1
Rideau	13	15	0	0	0	0	0	0	13	15	-13.3
Osgoode	29	54	0	2	38	0	0	0	67	56	19.6
Clarence-Rockland City	35	64	4	4	12	6	2	10	53	84	-36.9
Russell Township	23	16	2	4	0	0	0	0	25	20	25.0
Ottawa-Gatineau CMA (Ontario Portion)	719	782	126	126	559	860	877	493	2,281	2,261	0.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011
Ottawa City	102	214	0	0	39	36	69	0
Ottawa, Vanier, Rockcliffe	6	0	0	0	39	0	0	0
Nepean inside greenbelt	0	0	0	0	0	0	69	0
Nepean outside greenbelt	11	0	0	0	0	24	0	0
Gloucester inside greenbelt	0	4	0	0	0	0	0	0
Gloucester outside greenbelt	10	74	0	0	0	0	0	0
Kanata	36	40	0	0	0	0	0	0
Cumberland	39	96	0	0	0	0	0	0
Goulbourn	0	0	0	0	0	12	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	8	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	110	214	0	0	39	36	69	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Ottawa City	547	851	0	3	657	428	218	55
Ottawa, Vanier, Rockcliffe	18	18	0	0	605	197	3	55
Nepean inside greenbelt	12	0	0	0	0	0	69	0
Nepean outside greenbelt	160	184	0	0	28	70	0	0
Gloucester inside greenbelt	12	8	0	3	0	0	0	0
Gloucester outside greenbelt	89	163	0	0	0	48	0	0
Kanata	92	219	0	0	0	0	146	0
Cumberland	113	179	0	0	24	101	0	0
Goulbourn	13	80	0	0	0	12	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	38	0	0	0	0	0	0	0
Clarence-Rockland City	12	6	0	0	0	10	2	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	559	857	0	3	657	438	220	55

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market May 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011	May 2012	May 2011
Ottawa City	267	354	39	36	71	0	377	390
Ottawa, Vanier, Rockcliffe	15	10	39	0	2	0	56	10
Nepean inside greenbelt	4	0	0	0	69	0	73	0
Nepean outside greenbelt	48	26	0	24	0	0	48	50
Gloucester inside greenbelt	0	7	0	0	0	0	0	7
Gloucester outside greenbelt	41	101	0	0	0	0	41	101
Kanata	60	60	0	0	0	0	60	60
Cumberland	61	116	0	0	0	0	61	116
Goulbourn	28	20	0	12	0	0	28	32
West Carleton	7	8	0	0	0	0	7	8
Rideau	1	3	0	0	0	0	1	3
Osgoode	2	3	0	0	0	0	2	3
Clarence-Rockland City	24	12	0	0	0	0	24	12
Russell Township	1	5	0	0	0	0	1	5
Ottawa-Gatineau CMA (Ontario Portion)	292	371	39	36	71	0	402	407

Table 3.5: Completions by Submarket and by Intended Market January - May 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Ottawa City	1,324	1,653	657	444	222	60	2,203	2,157
Ottawa, Vanier, Rockcliffe	78	70	605	205	7	57	690	332
Nepean inside greenbelt	19	12	0	0	69	0	88	12
Nepean outside greenbelt	352	359	28	70	0	0	380	429
Gloucester inside greenbelt	16	24	0	0	0	3	16	27
Gloucester outside greenbelt	214	289	0	48	0	0	214	337
Kanata	169	303	0	0	146	0	315	303
Cumberland	246	258	24	109	0	0	270	367
Goulbourn	103	218	0	12	0	0	103	230
West Carleton	47	49	0	0	0	0	47	49
Rideau	13	15	0	0	0	0	13	15
Osgoode	67	56	0	0	0	0	67	56
Clarence-Rockland City	51	74	0	10	2	0	53	84
Russell Township	25	20	0	0	0	0	25	20
Ottawa-Gatineau CMA (Ontario Portion)	1,400	1,747	657	454	224	60	2,281	2,261

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
May 2012	0	0.0	13	11.2	14	12.1	38	32.8	51	44.0	116	485,400	495,384
May 2011	0	0.0	10	9.8	10	9.8	49	48.0	33	32.4	102	474,445	506,712
Year-to-date 2012	2	0.4	68	12.5	95	17.4	163	29.9	217	39.8	545	476,900	492,110
Year-to-date 2011	1	0.2	34	6.3	95	17.6	233	43.1	177	32.8	540	473,400	500,205
Ottawa, Vanier, Rockcliffe													
May 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2011	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Year-to-date 2012	1	5.9	0	0.0	0	0.0	2	11.8	14	82.4	17	749,900	785,959
Year-to-date 2011	0	0.0	0	0.0	0	0.0	2	8.7	21	91.3	23	747,000	770,243
Nepean inside greenbelt													
May 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
May 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Nepean outside greenbelt													
May 2012	0	0.0	4	17.4	2	8.7	8	34.8	9	39.1	23	464,900	481,858
May 2011	0	0.0	3	18.8	3	18.8	8	50.0	2	12.5	16	467,990	443,919
Year-to-date 2012	0	0.0	25	17.5	30	21.0	42	29.4	46	32.2	143	463,400	468,162
Year-to-date 2011	0	0.0	16	12.0	29	21.8	59	44.4	29	21.8	133	474,900	465,270
May 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	1	25.0	1	25.0	2	50.0	4	--	--
Gloucester outside greenbelt													
May 2012	0	0.0	0	0.0	1	4.8	7	33.3	13	61.9	21	519,400	540,767
May 2011	0	0.0	0	0.0	3	13.0	14	60.9	6	26.1	23	471,900	488,552
Year-to-date 2012	1	1.1	0	0.0	1	1.1	35	38.0	55	59.8	92	518,150	516,472
Year-to-date 2011	0	0.0	1	1.1	18	19.1	51	54.3	24	25.5	94	466,900	479,834
Kanata													
May 2012	0	0.0	0	0.0	3	15.8	7	36.8	9	47.4	19	491,900	520,958
May 2011	0	0.0	0	0.0	2	10.5	6	31.6	11	57.9	19	526,900	516,874
Year-to-date 2012	0	0.0	3	6.3	5	10.4	19	39.6	21	43.8	48	483,950	507,773
Year-to-date 2011	0	0.0	1	1.3	15	20.0	23	30.7	36	48.0	75	495,900	507,615
Cumberland													
May 2012	0	0.0	5	22.7	2	9.1	8	36.4	7	31.8	22	458,900	470,476
May 2011	0	0.0	7	41.2	0	0.0	8	47.1	2	11.8	17	434,400	403,785
Year-to-date 2012	0	0.0	32	25.6	37	29.6	40	32.0	16	12.8	125	411,900	427,502
Year-to-date 2011	1	1.5	12	17.9	8	11.9	38	56.7	8	11.9	67	434,900	434,172
Goulbourn													
May 2012	0	0.0	4	15.4	5	19.2	8	30.8	9	34.6	26	467,400	466,662
May 2011	0	0.0	0	0.0	2	11.8	11	64.7	4	23.5	17	461,990	506,942
Year-to-date 2012	0	0.0	6	7.7	21	26.9	22	28.2	29	37.2	78	474,900	473,768
Year-to-date 2011	0	0.0	3	2.8	20	18.3	49	45.0	37	33.9	109	461,990	495,639

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
May 2012	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	–	–
May 2011	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	–	–
Year-to-date 2012	0	0.0	1	3.8	0	0.0	2	7.7	23	88.5	26	551,900	573,650
Year-to-date 2011	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	–	–
Rideau													
May 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	–	–
May 2011	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	–	–
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	–	–
Year-to-date 2011	0	0.0	0	0.0	0	0.0	4	80.0	1	20.0	5	–	–
Osgoode													
May 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	–	–
May 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	–	–
Year-to-date 2012	0	0.0	0	0.0	1	12.5	1	12.5	6	75.0	8	–	–
Year-to-date 2011	0	0.0	1	4.2	4	16.7	5	20.8	14	58.3	24	583,450	638,825
Clarence-Rockland City													
May 2012	3	42.9	3	42.9	1	14.3	0	0.0	0	0.0	7	–	–
May 2011	1	16.7	3	50.0	2	33.3	0	0.0	0	0.0	6	–	–
Year-to-date 2012	14	51.9	9	33.3	3	11.1	1	3.7	0	0.0	27	289,900	316,348
Year-to-date 2011	21	53.8	13	33.3	5	12.8	0	0.0	0	0.0	39	287,900	309,563
Russell Township													
May 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	–	–
May 2011	1	25.0	3	75.0	0	0.0	0	0.0	0	0.0	4	–	–
Year-to-date 2012	0	0.0	9	52.9	7	41.2	1	5.9	0	0.0	17	374,200	386,122
Year-to-date 2011	1	9.1	8	72.7	2	18.2	0	0.0	0	0.0	11	353,680	345,895
Ottawa-Gatineau CMA (Ontario portion)													
May 2012	3	2.4	16	12.9	16	12.9	38	30.6	51	41.1	124	477,450	484,982
May 2011	2	1.8	16	14.3	12	10.7	49	43.8	33	29.5	112	467,400	491,440
Year-to-date 2012	16	2.7	86	14.6	105	17.8	165	28.0	217	36.8	589	467,000	480,994
Year-to-date 2011	23	3.9	55	9.3	102	17.3	233	39.5	177	30.0	590	465,990	484,726

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units May 2012						
Submarket	May 2012	May 2011	% Change	YTD 2012	YTD 2011	% Change
Ottawa City	495,384	506,712	-2.2	492,110	500,205	-1.6
Ottawa, Vanier, Rockcliffe	--	--	n/a	785,959	770,243	2.0
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	481,858	443,919	8.5	468,162	465,270	0.6
Gloucester inside greenbelt	--	--	n/a	--	--	n/a
Gloucester outside greenbelt	540,767	488,552	10.7	516,472	479,834	7.6
Kanata	520,958	516,874	0.8	507,773	507,615	0.0
Cumberland	470,476	403,785	16.5	427,502	434,172	-1.5
Goulbourn	466,662	506,942	-7.9	473,768	495,639	-4.4
West Carleton	--	--	n/a	573,650	--	n/a
Rideau	--	--	n/a	--	--	n/a
Osgoode	--	--	n/a	--	638,825	n/a
Clarence-Rockland City	--	--	n/a	316,348	309,563	2.2
Russell Township	--	--	n/a	386,122	345,895	11.6
Ottawa-Gatineau CMA (Ontario Portion)	484,982	491,440	-1.3	480,994	484,726	-0.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion)
May 2012

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2011	January	687	-5.2	1,243	1,699	2,136	58.2	329,640	1.8	330,847
	February	942	-16.8	1,149	1,887	2,033	56.5	337,797	5.9	339,233
	March	1,247	-17.7	1,115	2,704	2,119	52.6	347,642	5.1	343,910
	April	1,549	-16.5	1,145	2,832	2,100	54.5	352,029	5.4	343,780
	May	1,667	-2.7	1,128	2,831	2,052	55.0	353,046	5.6	343,252
	June	1,724	5.6	1,188	2,742	2,205	53.9	354,524	8.0	348,350
	July	1,337	15.4	1,206	2,266	2,333	51.7	342,925	6.4	344,891
	August	1,349	19.4	1,270	2,294	2,252	56.4	339,415	5.3	344,913
	September	1,220	12.5	1,245	2,448	2,299	54.2	337,109	3.8	345,186
	October	1,083	2.6	1,207	1,960	2,194	55.0	339,802	-0.5	345,543
	November	1,031	8.2	1,303	1,504	2,068	63.0	347,675	6.9	362,428
	December	715	13.3	1,352	782	2,158	62.7	335,330	3.2	343,834
2012	January	690	0.4	1,200	1,706	2,125	56.5	349,525	6.0	352,022
	February	1,026	8.9	1,233	2,249	2,311	53.4	349,797	3.6	354,027
	March	1,404	12.6	1,277	2,948	2,317	55.1	353,714	1.7	350,004
	April	1,581	2.1	1,198	3,011	2,280	52.5	363,938	3.4	357,253
	May	1,921	15.2	1,285	3,549	2,463	52.2	363,502	3.0	353,981
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2011	2,876	-14.7		6,290			340,117	4.5	
	Q1 2012	3,120	8.5		6,903			351,500	3.3	
	YTD 2011	6,092	-12.2		11,953			346,684	5.1	
	YTD 2012	6,622	8.7		13,463			357,951	3.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
May 2012

		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 2007=100	CPI, 2002 =100 (Ottawa-Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	111.7	117.9	516	6.6	71.9	1,034
	February	607	3.50	5.44	111.5	118.2	516	6.5	71.7	1,047
	March	601	3.50	5.34	111.6	119.5	520	6.3	72.0	1,035
	April	621	3.70	5.69	113.1	120.0	522	6.1	72.0	1,024
	May	616	3.70	5.59	112.3	121.0	523	5.8	71.9	1,018
	June	604	3.50	5.39	112.6	120.2	524	5.5	71.6	1,009
	July	604	3.50	5.39	112.7	120.4	522	5.3	71.1	1,002
	August	604	3.50	5.39	113.3	120.5	522	4.9	70.7	996
	September	592	3.50	5.19	113.5	121.1	521	5.0	70.5	999
	October	598	3.50	5.29	113.6	121.1	518	5.6	70.4	1,003
	November	598	3.50	5.29	113.6	121.0	518	6.1	70.8	1,012
	December	598	3.50	5.29	113.7	120.3	522	6.0	71.1	1,021
2012	January	598	3.50	5.29	114.1	120.6	531	5.7	72.0	1,023
	February	595	3.20	5.24	114.4	121.4	535	6.0	72.6	1,026
	March	595	3.20	5.24	115.0	122.0	538	6.2	73.1	1,033
	April	607	3.20	5.44	115.0	122.4	542	6.2	73.5	1,041
	May	601	3.20	5.34		122.3	542	6.1	73.4	1,056
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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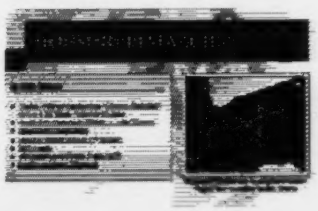

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